



GMR ENERGY LIMITED

**Registered Office: 701, 7th Floor, Naman Centre, Plot No. C-31,
Bandra-Kurla Complex, Bandra (East), Mumbai-400051
CIN: U85110MH1996PLC274875; T: 022- 42028800;
website: www.gmrgroup.in and www.gmrpui.com**

NOTICE

Notice is hereby given that an **Extraordinary General Meeting** of the Company will be held on **Wednesday, April 16, 2025 at 10:30 AM** at the **Corporate Office** of the Company situated at New Shakti Bhawan, Building No. 302, New Udaan Bhawan Complex, opposite Terminal-3, IGI Airport, New Delhi-110037, to transact the following special businesses:

AS SPECIAL BUSINESSES:

1. APPROVAL FOR DIVESTMENT IN GMR BAJOLI HOLI HYDROPOWER PRIVATE LIMITED, JOINT VENTURE.

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, as well as under any other applicable law, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, as applicable; upon the recommendation of Board of Directors; subject to such other approvals and permissions as may be necessary and subject to such conditions and modifications as may be prescribed in granting of such approvals and permissions by any of the aforesaid authorities which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to sell/transfer or otherwise dispose off, in one or more tranches, Company's 79.86% equity shareholding in GMR Bajoli Holi Hydropower Private Limited, a Joint Venture, to Synergy Investments Holding Limited or any of its affiliates or group company on such terms and conditions as may be mutually agreed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to the above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution."

2. APPROVAL FOR DIVESTMENT IN GMR VEMAGIRI POWER GENERATION LIMITED, WHOLLY OWNED SUBSIDIARY.

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, as well as under any other applicable law, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, as applicable; upon the recommendation of Board of Directors; subject to such other approvals and permissions as may be necessary and subject to such conditions and modifications as may be prescribed in granting of such approvals and permissions by any of the aforesaid authorities which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to sell/transfer or otherwise dispose off, in one or more tranches, Company's 51% stake (equity including certain preference to be

converted equity) in GMR Vemagiri Power Generation Limited, wholly owned subsidiary to Synergy Investments Holding Limited or any of its affiliates or group company on such terms and conditions as may be mutually agreed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to the above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board For
GMR Energy Limited

Sanjay Kumar Babu
Company Secretary
M.No. FCS 8649

Date: April 15, 2025
Place: New Shakti Bhawan, New Udaan Bhawan
Complex, Opposite Terminal-3, IGI Airport, New
Delhi- 110037

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the facts enabling the members to understand the meaning, scope and implications of the item of business and stating the nature of interest of every director, Manager, KMP and their relatives is annexed to the notice.
2. Since this Extra Ordinary General Meeting is being conducted at shorter notice, there is no provision of appointment of proxies. Accordingly, appointment of proxy by the members will not be available.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote.
4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office / Corporate Office of the Company up to the date of the Meeting.
5. Electronic copy of the Notice convening the Extra-Ordinary Meeting of the Company being sent to the Members who have registered their email ids with the Company. The Members, who have not registered their email ids so far, can register their email addresses with the Company by sending an email to: energy-secretarial@gmrgroup.in for receiving all communications from the Company electronically.
6. Route-map to the venue of the Meeting is provided at the end of the Notice.

Annexure to the Notice:

1. Explanatory Statement
2. Attendance Slip
3. Route Map

**STATEMENT SETTING OUT THE MATERIAL FACTS OF SPECIAL BUSINESS
UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

Item No.1 & 2:

The Company holds 79.86% paid-up equity share capital of GMR Bajoli Holi Hydropower Private Limited ('GBHHPL'), Joint Venture, which has 180 MW Bajoli Holi Hydro Electric Plant (HEP) in Chamba, District of Himachal Pradesh, commissioned on March 28, 2022 and has a wholly owned subsidiary, GMR Vemagiri Power Generation Limited ('GVPGL'), which owns a 388 MW natural gas-fired combined cycle power plant at Rajahmundry, Andhra Pradesh, has not been able to operate since 2016 due to non-availability of gas.

Both GBHHPL and GVPGL are making losses and most likely continue to make losses in the near future. Further, both these plants would not be able to generate any free cash due to the loan repayment in GBHHPL and non-operation in GVPGL.

The Group as part of long-term strategic initiative have been planning to focus on its operational SPV's/assets, divest debt-ridden and non-operational assets, reduction of debts and therefore, considering monetizing the investment of the Company in GBHHPL and GVPGL.

Synergy Investments Holding Limited ('Buyer'), a private equity fund, had given a offer to acquire both GBHHPL and GVPGL.

In pursuant of section 180(1)(a) of the Companies Act, 2013 and being one of the preconditions as stipulated by the Buyer, it is required that the Company obtains its shareholders' approval for sale of the Company's shareholding in GBHHPL and GVPGL. The Board of Directors hereby recommends the resolutions as set out in Item no. 1 & 2 for the approval of the members as special resolutions.

None of the Directors, Key managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in these resolutions.

By Order of the Board For
GMR Energy Limited

Sanjay Kumar Babu
Company Secretary
M.No. FCS 8649

Date: April 15, 2025
Place: New Shakti Bhawan, New Udaan
Bhawan Complex, Opposite Terminal-3,
IGI Airport, New Delhi- 110037

ATTENDANCE SLIP
EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON APRIL 16, 2025

CIN : U85110MH1996PLC274875
Name of the Company : GMR Energy Limited
Registered office : 701, 7th Floor, Naman Centre, Plot No. C-31, Bandra-Kurla
Complex, Bandra (East), Mumbai-400051
E-mail : ENERGY-SECRETARIAL@gmrgroup.in

Folio No. / DP ID Client ID No. :
Name of First named Member/
Proxy/Authorised Representative :
Name of Joint Member(s), if any :
No. of Shares held :

I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.
I/we hereby record my/our presence at the Extra-Ordinary General Meeting of the
Company being held on Wednesday, April 16, 2025 at 10:30 AM at Corporate Office of
the Company situated at New Shakti Bhawan, Building No. 302, New Udaan Bhawan
Complex, opposite Terminal-3, IGI Airport, New Delhi-110037.

Signature of First holder/Proxy/Authorised Representative :.....

Signature of 1st Joint holder :.....

Signature of 2nd Joint holder :.....

Note(s) :

1. Please sign this attendance slip and hand it over at the Meeting Venue.

ROUTE MAP TO THE EXTRA ORDINARY GENERAL MEETING OF GMR ENERGY LIMITED

Date: Wednesday, April 16, 2025

Time: 10:30 AM

Venue: New Shakti Bhawan, Building No. 302, New Udaan Bhawan Complex, opposite Terminal-3, IGI Airport, New Delhi-110037

